

I CLAIM:

1. A wagering system comprising:

a wagering processor for deriving wagers on wagering events from activity outcome predictions received from wagerers, each activity outcome prediction defining a predicted outcome for a wagering activity having a plurality of possible activity outcomes, each said wager including a bet amount and at least one predicted event outcome of one of the wagering events;

a bet allocator in communication with the wagering processor for allocating each said bet amount amongst at least one of a plurality of parimutuel betting pools in accordance with the possible activity outcomes for the associated activity; and

a payout processor in communication with the wagering processor for facilitating payouts from the betting pools to winning ones of the wagerers in accordance with the predicted outcomes and actual outcomes of the events.

2. The wagering system according to claim 1, wherein each said wagering activity has indicia and rules for performance thereof, and the wagering processor comprises an indicia correlation table associating the indicia with participants of the events in accordance with the rules, a wagering interface for receiving indicia selections from the wagerers, and an indicia processor in communication with the wagering interface and the indicia correlation table for deriving the predicted event outcomes from the indicia selections.

3. The wagering system according to claim 2, wherein each said wagering event has a plurality of possible event outcomes, and the indicia processor comprises an event outcome predictor for determining an event outcome probability associated with each said possible event outcome, an activity outcome predictor for determining an activity outcome probability associated with each said possible activity outcome, and a probability correlator in communication with the event outcome predictor and the activity outcome predictor for deriving the predicted event outcomes from the event outcome probabilities and the activity outcome probabilities.

4. The wagering system according to claim 2, wherein the wagering interface is configured for providing the wagerers with a template for facilitating performance of one of

the activities in accordance with the associated rules, and for receiving the indicia selection via the template.

5. The wagering system according to claim 3, wherein the bet allocator comprises an activity correlation table associating each said betting pool with at least one of the activity outcomes, and an allocation processor in communication with the activity correlation table for allocating each said bet amount amongst the betting pools in accordance with the associated activity outcome probabilities.

6. The wagering system according to claim 3, wherein the payout processor comprises an event outcome receiver for receiving indications of the actual outcomes, an outcome correlator in communication with the event outcome receiver for identifying the winning wagerers from the received indications and the predicted outcomes, and a payout allocator in communication with the outcome correlator for allocating the credit amounts amongst the respective winning wagerers in accordance with each said respective predicted event outcome.

7. A method for operating a computerized wagering terminal comprising the steps of:
providing an indicia correlation table including first records associating activity indicia with participants of wagering events, each said activity indicia being associated with a wagering activity having a plurality of possible activity outcomes;
providing an activity correlation table including second records associating parimutuel betting pools with the possible activity outcomes;
deriving wagers on wagering events by correlating the first records of the indicia correlation table with indicia selections received from wagerers, each said wager including a bet amount and at least one predicted event outcome of one of the wagering events;
allocating each said bet amount amongst at least one of the betting pools by correlating the second records of the activity correlation table with the possible activity outcomes for the associated activity; and
paying out credit amounts from the betting pools to winning ones of the wagerers by correlating the predicted event outcomes and actual event outcomes.

8. The method according to claim 7, wherein the step of deriving wagers comprises the steps of associating rules with at least one of the activities, associating the activity indicia with participants of the wagering events in accordance with the set of rules, and for each said wager deriving the predicted event outcome from the indicia selection.

9. The method according to claim 8, wherein each said wagering event has a plurality of possible event outcomes, and the step of associating the activity indicia comprises the steps of determining an event outcome probability associated with each said possible event outcome and determining an activity outcome probability associated with each said possible activity outcome, and associating the activity indicia with the participants in accordance with the event outcome probabilities and the activity outcome probabilities.

10. The method according to claim 8, wherein the step of deriving wagers comprises the steps of providing a template for facilitating performance of one of the activities in accordance with the associated rules, and receiving the indicia selection via the template.

11. The method according to claim 9, wherein the step of allocating bet amounts comprises allocating each said bet amount amongst the betting pools in accordance with the associated activity outcome probabilities.

12. The method according to claim 9, wherein the step of allocating bet amounts comprises allocating each said bet amount equally amongst the betting pools.

13. The method according to claim 9, wherein the payout step comprises the steps of receiving indications of the actual outcomes, correlating the received indications with the predicted event outcomes to identify the winning wagerers, associating each said winning wagerer with at least one of the betting pools in accordance with each said respective predicted outcome, and for each said betting pool allocating the credit amounts amongst the respective associated winning wagerers.